

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 22, 2015
Status: Pending_Post
Tracking No. 1jz-819p-jgvc
Comments Due: September 24, 2015
Submission Type: Web

Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

Document: EBSA-2010-0050-DRAFT-6438

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

This proposed regulation is another example of the Nanny State mentality of this Government. The portion of this regulation that I strongly object to and want removed regards the trading of Options in IRA accounts. I am recently retired business executive and I have a self directed IRA with Scottrade that I trade covered calls in. This has been a very good way for me to supplement my retirement income and for many others. Trading covered calls is much safer than selling Puts. I have taken a course in Option Selling and also read an Advisory letter that recommends very safe Calls. This is an unfair regulation that removes one of the few savings tools that I have left to utilize in your zero interest debt engulfed country that the Fed and the Government has saddled me with.